

# FYE 2009 Review - Balance Sheet

School District: Russell County  
 Audit Firm Name: Stiles, Carter and Associates, PSC  
 Date: 12/16/2009  
 1st Audit Reviewer: Ken Smith  
 2nd Audit Reviewer:

Date Generated: January 11, 2010 9:40:02 AM

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 1 (General) (10)						
Fund 1 - Total Assets	476,149.85	585,777.64	-109,627.79	585,779.00	-1.36	
Fund 1 - Total Liabilities	2,314.10	4,000.00	-1,685.90	4,000.00	0.00	
Fund 1 - Reserve for Enc. Prior Year – 8755	1,067.58	0.00	1,067.58	0.00	0.00	
Fund 1 - Reserve for Sick Leave – 8762	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Reserved – 875X and 876X, not 8755 or 8762	9.40	0.00	9.40	0.00	0.00	
Fund 1 - Unreserved – 8770	472,758.77	581,777.64	-109,018.87	581,779.00	-1.36	
Fund 1 - Fund Balance – Net	473,835.75	581,777.64	-107,941.89	581,779.00	-1.36	
Fund 1 - Total Liabilities and Fund Balance	476,149.85	585,777.64	-109,627.79	585,779.00	-1.36	
Other Sick Leave						
Fund 1 - Current Portion of Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Noncurrent Portion of Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Total Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
Fund 2 (Special Revenue) (20)						
Fund 2 - Total Assets	-2,942.89	385,312.38	-388,255.27	411,665.00	-26,352.62	Difference is object 6101 (Cash in bank) negative balance of \$26,348..30
Fund 2 - Total Liabilities	-2,942.89	274,135.09	-277,077.98	300,483.00	-26,347.91	Difference is object 6101 (Cash in bank) negative balance of \$26,348..30
Fund 2 - Reserved Fund Balance	-186.38	0.00	-186.38	0.00	0.00	
Fund 2 - Unreserved Fund Balance	186.38	111,177.29	-110,990.91	111,182.00	-4.71	
Fund 2 - Fund Balance – Net	0.00	111,177.29	-111,177.29	111,182.00	-4.71	
Fund 2 - Total Liabilities and Fund Balance	-2,942.89	385,312.38	-388,255.27	411,665.00	-26,352.62	Difference is object 6101 (Cash in bank) negative balance of \$26,348..30
Fund 310 (Capital Outlay) (31)						
Fund 310 - Total Assets	68,465.07	0.00	68,465.07	0.00	0.00	
Fund 310 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Reserved Fund Balance	1,700.00	0.00	1,700.00	0.00	0.00	
Fund 310 - Unreserved Fund Balance	66,765.07	0.00	66,765.07	0.00	0.00	
Fund 310 - Fund Balance – Net	68,465.07	0.00	68,465.07	0.00	0.00	
Fund 310 - Total Liabilities and Fund Balance	68,465.07	0.00	68,465.07	0.00	0.00	

Fund 320 (Building) (32)

Fund 320 - Total Assets	241,496.29	0.00	241,496.29	0.00	0.00
Fund 320 - Total Liabilities	0.00	0.00	0.00	0.00	0.00
Fund 320 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00
Fund 320 - Unreserved Fund Balance	241,496.29	0.00	241,496.29	0.00	0.00
Fund 320 - Fund Balance – Net	241,496.29	0.00	241,496.29	0.00	0.00
Fund 320 - Total Liabilities and Fund Balance	241,496.29	0.00	241,496.29	0.00	0.00

Fund 360 (Construction) (36)

Fund 360 - Total Assets	72,329.16	382,769.27	-310,440.11	382,774.00	-4.73	
Fund 360 - Total Liabilities	709,912.10	259,527.78	450,384.32	259,528.00	-0.22	
Fund 360 - Reserved Fund Balance	71.64	0.00	71.64	123,246.00	-123,246.00	Fund balance is reserved per audit but unreserved per AFR.
Fund 360 - Unreserved Fund Balance	-637,654.58	123,241.49	-760,896.07	0.00	123,241.49	Fund balance is reserved per audit but unreserved per AFR.
Fund 360 - Fund Balance – Net	-637,582.94	123,241.49	-760,824.43	123,246.00	-4.51	
Fund 360 - Total Liabilities and Fund Balance	72,329.16	382,769.27	-310,440.11	382,774.00	-4.73	

Fund 400 (Debt Service) (40)

Fund 400 - Total Assets	0.00	0.00	0.00	0.00	0.00
Fund 400 - Total Liabilities	0.00	0.00	0.00	0.00	0.00
Fund 400 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00
Fund 400 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00
Fund 400 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00
Fund 400 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00

Fund 410 (Debt Service SFCC) (41)

Fund 410 - Total Assets	0.00	0.00	0.00	0.00	0.00
Fund 410 - Total Liabilities	0.00	0.00	0.00	0.00	0.00
Fund 410 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00
Fund 410 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00
Fund 410 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00
Fund 410 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00

Total Governmental Funds

Total Assets - Governmental Funds	855,497.48	1,353,859.29	-498,361.81	1,380,218.00	-26,358.71	Difference is object 6101 (Cash in bank) negative balance of \$26,348..30
Total Liabilities - Governmental Funds	709,283.31	537,662.87	171,620.44	564,011.00	-26,348.13	Difference is object 6101 (Cash in bank) negative balance of \$26,348..30
Reserved Fund Balance - Governmental Funds	2,662.24	0.00	2,662.24	123,246.00	-123,246.00	Fund balance is reserved per audit but unreserved per AFR.
Unreserved Fund Balance - Governmental Funds	143,551.93	816,196.42	-672,644.49	692,961.00	123,235.42	Fund balance is reserved per audit but unreserved per AFR.
Fund Balance – Net - Governmental Funds	146,214.17	816,196.42	-669,982.25	816,207.00	-10.58	
Total Liabilities and Fund Balance - Governmental Funds	855,497.48	1,353,859.29	-498,361.81	1,380,218.00	-26,358.71	Difference is object 6101 (Cash in bank) negative balance of \$26,348..30

Office of District Support Services  
15th Floor Capital Plaza Tower  
500 Mero Street  
Frankfort, KY 40601



Support Education Excellence in Kentucky  
Page 2 of 5

Fund 51 (Food Service) (51)

Fund 51 - Total Current Assets	117,175.39	146,289.97	-29,114.58	146,291.00	-1.03
Fund 51 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00
Fund 51 - Total Assets	117,175.39	146,289.97	-29,114.58	146,291.00	-1.03
Fund 51 - Total Liabilities	0.00	0.00	0.00	0.00	0.00
Fund 51 - Net Assets	117,175.39	146,289.97	-29,114.58	146,291.00	-1.03
Fund 51 - Total Liabilities and Net Assets	117,175.39	146,289.97	-29,114.58	146,291.00	-1.03

Fund 81 (Food Service) (81)

Fund 81 - Total Current Assets	0.00	0.00	0.00	0.00	0.00
Fund 81 - Total Non-current Assets	1,153,909.08	1,239,811.43	-85,902.35	1,239,810.00	1.43
Fund 81 - Total Assets	1,153,909.08	1,239,811.43	-85,902.35	1,239,810.00	1.43
Fund 81 - Total Liabilities	0.00	0.00	0.00	0.00	0.00
Fund 81 - Net Assets	1,239,811.43	1,239,811.43	0.00	1,239,810.00	1.43
Fund 81 - Total Liabilities and Net Assets	1,239,811.43	1,239,811.43	0.00	1,239,810.00	1.43

Total Food Service (Funds 51 and 81 combined)

Fund 51 and 81 - Total Current Assets	117,175.39	146,289.97	-29,114.58	146,291.00	-1.03
Fund 51 and 81 - Total Non-current Assets	1,153,909.08	1,239,811.43	-85,902.35	1,239,810.00	1.43
Fund 51 and 81 - Total Assets	1,271,084.47	1,386,101.40	-115,016.93	1,386,101.00	0.40
Fund 51 and 81 - Total Liabilities	0.00	0.00	0.00	0.00	0.00
Fund 51 and 81 - Net Assets	1,271,084.47	1,386,101.40	-115,016.93	1,386,101.00	0.40
Fund 51 and 81 - Total Liabilities and Net Assets	1,271,084.47	1,386,101.40	-115,016.93	1,386,101.00	0.40

Fund 52 (Day Care Operations) (52)

Fund 52 - Total Current Assets	23,604.64	23,233.64	371.00	23,234.00	-0.36
Fund 52 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00
Fund 52 - Total Assets	23,604.64	23,233.64	371.00	23,234.00	-0.36
Fund 52 - Total Liabilities	0.00	0.00	0.00	0.00	0.00
Fund 52 - Net Assets	23,604.64	23,233.64	371.00	23,234.00	-0.36
Fund 52 - Total Liabilities and Net Assets	23,604.64	23,233.64	371.00	23,234.00	-0.36

Fund 54 (Adult Education Operations) (54)

Fund 54 - Total Current Assets	0.00	0.00	0.00	0.00	0.00
Fund 54 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00
Fund 54 - Total Assets	0.00	0.00	0.00	0.00	0.00
Fund 54 - Total Liabilities	0.00	0.00	0.00	0.00	0.00
Fund 54 - Net Assets	0.00	0.00	0.00	0.00	0.00
Fund 54 - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00

Fund 5X (Other Proprietary Operations) (5X)

Fund 5X - Total Current Assets	0.00	0.00	0.00	0.00	0.00
Fund 5X - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00
Fund 5X - Total Assets	0.00	0.00	0.00	0.00	0.00
Fund 5X - Total Liabilities	0.00	0.00	0.00	0.00	0.00
Fund 5X - Net Assets	0.00	0.00	0.00	0.00	0.00
Fund 5X - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00

Total Proprietary Funds

Total Current Assets - Proprietary Funds	140,780.03	169,523.61	-28,743.58	169,525.00	-1.39
Total Non-current Assets - Proprietary Funds	1,153,909.08	1,239,811.43	-85,902.35	1,239,810.00	1.43
Total Assets - Proprietary Funds	1,294,689.11	1,409,335.04	-114,645.93	1,409,335.00	0.04
Total Liabilities - Proprietary Funds	0.00	0.00	0.00	0.00	0.00
Net Assets - Proprietary Funds	1,294,689.11	1,409,335.04	-114,645.93	1,409,335.00	0.04
Total Liabilities and Net Assets - Proprietary Funds	1,294,689.11	1,409,335.04	-114,645.93	1,409,335.00	0.04

Fund 6X (Fiscal Agent Funds) (6X)

Fund 6X - Total Assets	0.00	0.00	0.00	0.00	0.00
Fund 6X - Total Liabilities	0.00	0.00	0.00	0.00	0.00
Fund 6X - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00
Fund 6X - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00
Fund 6X - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00
Fund 6X - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00

Fund 7XXX (Trust and Agency Funds) (7XXX)

Fund 7XXX - Total Assets	0.00	0.00	0.00	207,653.00	-207,653.00
Fund 7XXX - Total Liabilities	0.00	0.00	0.00	2,845.00	-2,845.00
Fund 7XXX - Reserved Fund Balance	0.00	0.00	0.00	204,808.00	-204,808.00
Fund 7XXX - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00
Fund 7XXX - Fund Balance – Net	0.00	0.00	0.00	204,808.00	-204,808.00
Fund 7XXX - Total Liabilities and Fund Balance	0.00	0.00	0.00	207,653.00	-207,653.00

Total Fiduciary Funds

Total Assets - Fiduciary Funds	0.00	0.00	0.00	207,653.00	-207,653.00
Total Liabilities - Fiduciary Funds	0.00	0.00	0.00	2,845.00	-2,845.00
Reserved Fund Balance - Fiduciary Funds	0.00	0.00	0.00	204,808.00	-204,808.00
Unreserved Fund Balance - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00
Fund Balance – Net - Fiduciary Funds	0.00	0.00	0.00	204,808.00	-204,808.00
Total Liabilities and Fund Balance - Fiduciary Funds	0.00	0.00	0.00	207,653.00	-207,653.00

Fund 8 (Government Assets)

Fund 8 - Fund Balance – Net	0.00	0.00	0.00	46,668,576.00	-46,668,576.00	Program error: Fund 8 is being reported in Fund *X by the program.
-----------------------------	------	------	------	---------------	----------------	--

Fund 81 (Food Service Assets)

Fund 81 - Fund Balance – Net	1,153,909.08	1,239,811.43	-85,902.35	1,239,810.00	1.43
------------------------------	--------------	--------------	------------	--------------	------

Office of District Support Services  
15th Floor Capital Plaza Tower  
500 Mero Street  
Frankfort, KY 40601



Fund 82 (Day Care Assets)						
Fund 82 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 84 (Adult Education Assets)						
Fund 84 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 8X (Other Proprietary Fund Assets)						
Fund 8X - Fund Balance – Net	44,429,180.13	47,908,387.11	-3,479,206.98	0.00	47,908,387.11	Program error: Fund 8 is being reported in Fund 8X
Total Capital Assets						
Total Capital Assets - Fund Balance – Net	45,583,089.21	49,148,198.54	-3,565,109.33	47,908,386.00	1,239,812.54	Program error: Difference appears to be related to Fund 8 being reported in Fund 8X in the program.